

# federal financing bank NEWS

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FEDERAL FINANCING BANK

May 22, 1998

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of April 1998.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$44.9 billion on April 30, 1998, posting a decrease of \$594.8 million from the level on March 31, 1998. This net change was the result of a decrease in holdings of agency debt of \$181.9 million, in holdings of agency assets of \$425.0 million, and an increase in holdings of agency guaranteed loans of \$12.2 million. FFB made 36 disbursements during the month of April and repriced 2 RUS-guaranteed loans. FFB also received 17 prepayments in April.

Attached to this release are tables presenting FFB April loan activity and FFB holdings as of April 30, 1998.

RR-2473

FEDERAL FINANCING BANK  
APRIL 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
RESOLUTION TRUST CORPORATION				
*Note 29 /Advance #1	4/1	\$570,653,573.12	7/1/98	5.280% S/A
U.S. POSTAL SERVICE				
U.S. Postal Service	4/3	\$300,000,000.00	4/6/98	5.227% S/A
U.S. Postal Service	4/3	\$50,000,000.00	4/6/98	5.227% S/A
U.S. Postal Service	4/6	\$35,000,000.00	4/7/98	5.205% S/A
U.S. Postal Service	4/6	\$600,000,000.00	4/7/98	5.205% S/A
U.S. Postal Service	4/7	\$6,366,000.00	4/8/98	5.322% S/A
U.S. Postal Service	4/7	\$290,000,000.00	4/8/98	5.228% S/A
U.S. Postal Service	4/7	\$50,000,000.00	4/8/98	5.228% S/A
U.S. Postal Service	4/7	\$25,000,000.00	4/8/98	5.228% S/A
U.S. Postal Service	4/8	\$19,056,000.00	4/9/98	5.312% S/A
U.S. Postal Service	4/8	\$175,000,000.00	4/9/98	5.197% S/A
U.S. Postal Service	4/9	\$35,350,000.00	4/10/98	5.319% S/A
U.S. Postal Service	4/17	\$8,700,000.00	4/20/98	5.298% S/A
U.S. Postal Service	4/20	\$61,600,000.00	4/21/98	5.332% S/A
U.S. Postal Service	4/20	\$275,000,000.00	4/21/98	5.173% S/A
U.S. Postal Service	4/20	\$50,000,000.00	4/21/98	5.173% S/A
U.S. Postal Service	4/21	\$54,100,000.00	4/22/98	5.322% S/A
U.S. Postal Service	4/21	\$100,000,000.00	4/22/98	5.207% S/A
U.S. Postal Service	4/21	\$50,000,000.00	4/22/98	5.207% S/A
U.S. Postal Service	4/22	\$37,500,000.00	4/23/98	5.343% S/A
U.S. Postal Service	4/22	\$30,000,000.00	4/23/98	5.197% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Memphis IRS Service Cent.	4/2	\$155,152.45	1/2/25	6.009% S/A
Foley Services Contract	4/6	\$575,645.21	7/31/25	5.870% S/A
Foley Services Contract	4/6	\$1,125,337.74	7/31/25	5.870% S/A
Foley Services Contract	4/6	\$340,998.70	7/31/25	5.870% S/A
Chamblee Office Building	4/16	\$229,816.82	4/1/99	5.498% S/A
Chamblee Office Building	4/16	\$3,524,141.14	4/1/99	5.498% S/A
Memphis IRS Service Cent.	4/16	\$3,374.14	1/2/25	5.987% S/A
Foley Services Contract	4/17	\$168,242.04	7/31/25	6.012% S/A
GSA/PADC				
ICTC Building	4/22	\$9,151,389.13	11/2/26	6.062% S/A
ICTC Building	4/23	\$724,503.00	11/2/26	6.066% S/A

S/A is a Semi-annual rate.

\*maturity extension or interest rate reset

FEDERAL FINANCING BANK  
APRIL 1998 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
DEPARTMENT OF EDUCATION				
Bethune Cookman	4/7	\$621,593.28	9/1/27	5.927% S/A
Bethune Cookman	4/8	\$32,113.26	9/1/27	5.940% S/A
RURAL UTILITIES SERVICE				
@Cornbelt Power #094	4/9	\$39,614.05	1/2/18	5.845% Qtr.
@Cornbelt Power #094	4/9	\$91,909.37	1/2/18	5.845% Qtr.
Canoochee Elec. #461	4/15	\$598,000.00	12/31/31	5.982% Qtr.
E. Nebraska Tele. #398	4/24	\$248,000.00	1/3/17	5.935% Qtr.
Brazos Electric #437	4/30	\$1,476,000.00	12/31/98	5.476% Qtr.
Warren Elec. Coop. #477	4/30	\$2,100,000.00	3/31/28	6.143% Qtr.

S/A is a Semi-annual rate: Qtr. is a Quarterly rate.  
@ interest rate buydown

FEDERAL FINANCING BANK  
(in millions)

Program	April 30, 1998	March 31, 1998	Net Change 4/1/98-4/30/98	FY '98 Net Change 10/1/97-4/30/98
Agency Debt:				
Export-Import Bank	\$ 541.9	\$ 541.9	\$ 0.0	\$ -752.7
Resolution Trust Corporation	471.1	570.7	-99.5	-903.9
U.S. Postal Service	<u>1,000.0</u>	<u>1,082.4</u>	<u>-82.4</u>	<u>-963.5</u>
sub-total*	2,013.0	2,194.9	-181.9	-2,620.1
Agency Assets:				
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	11,955.0	12,380.0	-425.0	-1,575.0
DHHS-Health Maintenance Org.	4.4	4.4	0.0	0.0
DHHS-Medical Facilities	13.0	13.0	0.0	0.0
Rural Utilities Service-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
sub-total*	20,246.3	20,671.3	-425.0	-1,575.0
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	2,935.4	2,938.0	-2.7	-112.9
DoEd-HBCU	1.9	1.2	0.7	1.2
DHUD-Community Dev. Block Grant	34.1	34.1	0.0	-1.9
DHUD-Public Housing Notes	1,491.4	1,491.4	0.0	-70.0
General Services Administration +	2,468.4	2,454.6	13.9	48.8
DOI-Virgin Islands	17.8	17.8	0.0	-0.9
DON-Ship Lease Financing	1,224.9	1,224.9	0.0	-83.1
Rural Utilities Service	14,207.1	14,202.7	4.4	-611.7
SBA-State/Local Development Cos.	248.5	252.6	-4.1	-26.4
DOT-Section 511	<u>3.9</u>	<u>3.9</u>	<u>0.0</u>	<u>-0.1</u>
sub-total*	22,633.4	22,621.2	12.2	-857.0
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grand-total*	\$ 44,892.7	\$ 45,487.5	\$ -594.8	\$ -5,052.1

\*figures may not total due to rounding

+does not include capitalized interest